

Message Text

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17

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INFO OCT-01 ISO-00 EB-11 SWF-02 INR-10 L-03 SAJ-01 SS-20

RSC-01 DRC-01 /075 R

DRAFTED BY EUR/EE:RACHRISTENSEN:MD

APPROVED BY EUR:JAARMITAGE

EUR/EE:CBROWN

EB/OFPP/FPD:RSSIMPSON

EUR/EE:MHAVANHEUVEN

EB/OMA:SWEINTRAUB

EB/OMA/IDF:CKSTOCKER

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R 262132Z JUN 74

FM SECSTATE WASHDC

TO AMEMBASSY BUCHAREST

C O N F I D E N T I A L STATE 137749

STADIS////////////////////////////////////

FOR AMBASSADOR FROM ARMITAGE

E.O. 11652: GDS

TAGS: EAGR, RO

SUBJECT: CCC CREDITS

REF: (A) BUCHAREST 2666; (B) STATE 131475

1. AGRICULTURE HAS PROPOSED AND AGENCIES HAVE AGREED TO
EXTEND CCC CREDIT TOTALLING \$36 MILLION VALID THROUGH
JUNE 30, 1975. CREDIT WILL BE AVAILABLE IN FOLLOWING
AMOUNTS:

CORN, \$6 MILLION

COTTON, \$5 MILLION

OATS, BARLEY, GRAIN SORGHUMS, \$25 MILLION.

2. ALTHOUGH THERE IS INTER-AGENCY AGREEMENT ON THIS
PACKAGE, FORMAL DECISION IS BEING HELD UP UNTIL JULY 5 IN
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VIEW OF PENDING ROMANIAN LOANS FROM IBRD AND NEGOTIATIONS

WITH BONDHOLDERS RELATED TO THESE LOANS. ANNOUNCEMENT OF CCC CREDIT PRIOR TO FINAL ACTION ON PENDING IBRD LOANS MIGHT GIVE MISLEADING SIGNAL TO ROMANIANS OF US POSITION ON IBRD LOANS AND RELATION TO BONDHOLDER SETTLEMENT. SUCH ACTION WOULD ALSO SEVERELY DAMAGE OUR CREDIBILITY WITH THE IBRD AND MCNAMARA ON THIS ISSUE.

3. PENDING CCC CREDIT SHOULD NOT REPEAT NOT BE DISCUSSED WITH ROMANIANS. IN ANY DISCUSSION EMBASSY SHOULD TAKE LINE CONTAINED IN REFTEL (B), I.E. WE ARE TAKING A CLOSE LOOK AT DEVELOPMENT OF SUPPLY SITUATION ON OATS AND BARLEY AND WILL BE IN TOUCH AS SOON AS POSSIBLE.

4. EMBASSY WILL BE ADVISED AS SOON AS FORMAL DECISION MADE. SISCO

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NNN

Message Attributes

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Decaption Note: 25 YEAR REVIEW
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30 JUN 2005

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